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In comparison, OpenAI has reached a \$500 billion valuation to become the world's largest startup, Cointelegraph reported on Oct. 2. The company raised a cumulative \$57 billion worth of capital across 11 funding rounds, according to company database platform Tracxn.

The head-and-shoulders pattern features three peaks, with a higher middle peak (the head) between two smaller ones (the shoulders), all connected by a "neckline." The inverse version indicates a potential bullish reversal.

Crypto adoption in European countries like the United Kingdom and Germany is lagging behind Russia, according to the latest report from US blockchain analytics firm Chainalysis.

"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

Crypto markets and stocks have in the past done well in a low interest rate environment. Experts previously told Decrypt that the price of BTC would benefit if lower interest rates.

"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

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